

## RESOLUTION OF BOARD OF DIRECTORS

\_\_\_\_\_  
CREDIT UNION

(continuing)

WHEREAS, the Board of Directors of this credit union (hereinafter called the Continuing Credit Union) is of the opinion that this credit union should merge with \_\_\_\_\_ Credit Union, (hereinafter called the Merging Credit Union): and

WHEREAS, it is also the opinion of this Board that such merger should be made pursuant to an agreement between this credit union and the Merging Credit Union whereby this credit union will assume the liabilities of said Merging Credit Union in consideration of the transfer to this credit union of all of the assets, rights, and property of said Merging Credit Union and whereby this credit union will continue in business under its present charter, and whereby all of the members of said Merging Credit Union will be entitled to and shall receive shares in this credit union;

NOW, THEREFORE, BE IT RESOLVED, That the attached Merger Agreement is approved and the Chairman of the Board and Secretary/Treasurer of this credit union are authorized to seek approval of the merger by the Commissioner of the Kentucky Department of Financial Institutions and by the National Credit Union Administration.

BE IT FURTHER RESOLVED, That upon the approval of the merger by the Administrator, the Chairman of the Board and Secretary/Treasurer are hereby authorized and directed to execute, acknowledge, and deliver said Merger Agreement on the effective date of the merger; and the Chairman of the Board and Secretary/Treasurer are hereby authorized to do all things and to do and perform any and all acts and to execute all agreements, documents, and other papers which they may consider necessary or proper, or which may be required by Administrator, to consummate the proposed merger.

BE IT FURTHER RESOLVED, That, immediately upon the completion of said merger, the Chairman of the Board and Secretary/Treasurer are hereby authorized to pay the National Credit Union Administration all fees and charges due at that time from this credit union to said Administration.

### CERTIFICATION

We, the undersigned Chairman of the Board and Secretary/Treasurer of the \_\_\_\_\_ Credit Union, Inc., hereby certify to the Commissioner of the Department of Financial Institutions, and the Secretary of State of the Commonwealth of Kentucky that the foregoing is a full, true, and correct copy of the resolution adopted by the Board of Directors of said credit union at a meeting duly called and held in accordance with the bylaws of such credit union at \_\_\_\_ o'clock, \_\_\_\_m., on \_\_\_\_\_, 20\_\_\_\_; at which a quorum was present and voted and that said resolution is duly recorded in the minutes of said meeting and has not been modified, amended, rescinded, or repealed and is still in full force and effect.

\_\_\_\_\_  
Chairman of the Board

\_\_\_\_\_  
Date

\_\_\_\_\_  
Secretary/Treasurer

\_\_\_\_\_  
Date